



RECORDATION NO. 1004-14 Filed & Recorded

JUL 19 1977 - 3 12 PM

TIGER LEASING GROUP

July 18, 1977

INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

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INTERSTATE COMMERCE COMMISSION
JUL 19 1977 - 3 12 PM

7-2004067
Date JUL 19 1977
Fee \$ 60
CC Washington, D. C.

Re: Section 20c Filing: North American Car Corporation ("North American") Mortgage dated as of June 30, 1977, and related Assignment of Leases.

Dear Mr. Secretary:

Enclosed for recording under Section 20c of the Interstate Commerce Act are executed counterparts of the (1) the Equipment Mortgage ("Mortgage") dated as of June 30, 1977, between North American, 222 S. Riverside Plaza, Chicago, Illinois 60606 and National Bank of North America ("Bank"), 44 Wall Street, New York, New York 10005 and (2) the Assignment of Leases ("Assignment") dated as of June 30, 1977, by and between North American and the Bank.

Under the Mortgage North American mortgages the equipment described therein to the Bank in accordance therewith and assigns to the Bank as security for North American's obligation under the Mortgage all of proceeds, rents and other payments with respect to such equipment and rights and to manufacturers and lessees thereof of North American with respect thereto as provided in the Mortgage. *on*

Under the Assignment North American assigns as security its interest in the Leases (as defined therein) to and agrees with the Bank in accordance therewith.

Also enclosed is a check, payable to the Interstate Commerce Commission, in the amount of \$60.00 as the recording fee for the Mortgage and the Assignment.

Pursuant to the Commission's rules and regulations for the recording of certain documents under Section 20c of the Interstate Commerce Act, you are hereby requested to duly file two of the enclosed counterparts for record in your office and to return the remaining counterparts, together with the Secretary's Certificate of Recording, to the messenger making this delivery.

If you have any questions, please contact me.

Very truly yours,

BA Roll

ROGER A. NOBACK
VICE PRESIDENT—LAW

NORTH AMERICAN CAR CORPORATION

222 SOUTH RIVERSIDE PLAZA • CHICAGO, ILLINOIS 60606 U.S.A. • (312) 648-4105 • TELEX 25-5222

Robert A. N. Carter
Countdown

Interstate Commerce Commission
Washington, D.C. 20423

7/19/77

OFFICE OF THE SECRETARY

Roger A Noback, Vice Pres-Law
North American Car Corp
222 South Riverside Plaza
Chicago, Illinois 60606

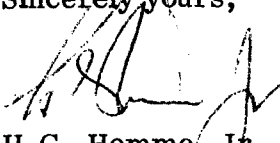
Dear

Sir:

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on **7/19/77** at **3:10pm**
and assigned recordation number(s)

8894, 8894-A

Sincerely yours,


H.G. Homme, Jr.
Acting Secretary

Enclosure(s)

SE-30-T
(6/77)

Car # 5 same as #8894

RECORDATION NO. 9994-1 Filed & Recorded

JUL 19 1977-3 12 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASES

WHEREAS, NORTH AMERICAN CAR CORPORATION, a corporation of the State of Delaware (herein referred to as the "Company"), and the lessees listed in Schedule 1 hereto (herein collectively called the "Lessees" and individually called a "Lessee"), have entered into the leases (herein collectively called the "Leases" and individually called a "Lease") listed on Schedule 1 hereto, providing for the lease by the Company to the Lessees of the cars listed on Schedule 1 hereto (herein referred to as the "Cars"); and

WHEREAS, NATIONAL BANK OF NORTH AMERICA (herein referred to as the "Bank"), having an office at 44 Wall Street, New York, New York, is the Mortgagee under a certain Mortgage as amended from time to time (herein called the "Security Agreement") dated June 30, 1977, securing the various obligations of the Company defined in the Security Agreement as the "Obligations" and the Company has agreed to assign all of its right, title and interest in and to the Leases to the Bank as additional security for the Obligations.

NOW, THEREFORE, for value received and upon the terms and conditions hereinafter set forth:

1. The Company, in order to secure the due payment and performance by the Company of all of the Obligations and the obligations in this Assignment provided to be performed or observed by the Company, does hereby, sell, assign, transfer and set over to the Bank all of the right, title and interest of the Company in and to the rentals and all other amounts payable by the Lessees or any other person, firm or corporation with respect to the Cars or under the Leases, except that any amount so payable shall continue to be paid to and received by the Company until and unless the Bank or its successors or the Company shall notify a Lessee or Lessees or any successor to any of their interests that an Event of Default has occurred under the terms and provisions of the Security Agreement (as therein defined) and that the payments are thereafter to be made to the Bank or its successors; and in furtherance of this Agreement and transfer, the Company does hereby authorize and empower the Bank in the event of notice of a default as aforesaid, in its own name to sue for, collect, receive and enforce all payments to be made to

the Company by any or all of the Lessees under and in compliance on the part of the Lessees with the terms and provisions of the Leases, to exercise all of the rights of the Company under any of the provisions of any or all of the Leases, and in its discretion to take any action under any or all Leases or with respect to the Cars as the Company could have taken thereunder if it had not assigned and transferred its rights therein, provided that nothing herein shall obligate the Bank to take any action under any or all of the Leases or in respect of the Cars. In confirmation of, and without limiting or modifying in any manner or to any extent, the foregoing, the Company hereby constitutes the Bank and its successors and assigns, its true and lawful attorney, irrevocably and with full power of substitution, in the Company's name or otherwise, to demand, receive, compromise, sue for, and give acquittance for, any and all monies and claims for monies due and to become due under the Leases or otherwise arising out of this Assignment, to endorse any checks or other instruments or orders in connection therewith, and to file any claims and to take any actions or institute any proceedings with respect thereto which to the Bank or its successors or assigns may seem necessary or advisable. Anything herein contained to the contrary notwithstanding, neither the Bank nor any of its successors or assigns shall have any obligation or liability by reason of or arising out of this Assignment to make any inquiry as to the nature or sufficiency of, to present or file any claim with respect to, or to take any action to collect or enforce the payment of, any amounts to which it may be entitled at any time or times by virtue of this Assignment.

2. The Company warrants and covenants (a) that on the date hereof title to the Cars and the Leases (subject to this Assignment, the Security Agreement and the rights of the Lessees under the Leases) is vested in the Company, that it has good and lawful right to grant a security interest in the Cars and to assign the Leases as provided in the Security Agreement and herein and that its right and title thereto is free (excepting only liens for ad valorem taxes not now in default) from all liens and encumbrances, subject, however, in each case to the rights of the Lessees under the Leases and to the rights of the assignee hereunder and under the Security Agreement; and (b) that notwithstanding this Assignment, it will perform and comply with each and all of the covenants and conditions in the Leases set forth to be complied with by the Company, and that the Bank shall have no obligation whatsoever to perform or comply with any of such covenants or conditions.

3. The Company represents and warrants that each Lease has been duly authorized and executed by it and covenants that it will, from time to time, at the request of the Bank, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things as the Bank may reasonably request to give effect to the provisions hereof and to confirm the right, title and interest hereby assigned and transferred to the Bank or intended so to be.

4. Pursuant to the terms of the Security Agreement and this Assignment, the Company shall not without the prior written consent of the Bank:

(a) terminate, modify or accept a surrender of, or offer or agree to any termination, modification or surrender of, any Lease (except as otherwise expressly provided in the Security Agreement) or by affirmative act consent to the creation or existence of any security interest or other lien to secure the payment of indebtedness upon the leasehold estate of the Company created by such Lease; or

(b) assign, transfer or hypothecate (other than to the Bank under the Security Agreement) any rent payment then due or to accrue in the future under any Lease in respect of the Cars; or

(c) sell, mortgage, transfer, assign or hypothecate (other than to the Bank under the Security Agreement) its interest in the Cars or any part thereof or in any amount to be received by it from the use or disposition of the Cars.

5. Upon the payment in full of the Obligations, the assignment made hereby shall terminate and all estate, right, title and interest of the Bank in and to the Leases shall cease and revert to the Company. The Bank agrees that upon payment in full of the Obligations as aforesaid or upon proper request by the Company pursuant to Section 4 of the Security Agreement, it will execute and deliver to the Company a release or reassignment of its interest hereunder as the Company may request.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by its proper officers thereunto

duly authorized and its corporate seal to be hereunto
affixed, as of the 30th day of June, 1977.

NORTH AMERICAN CAR CORPORATION

By James F. Compton
Title

ATTEST:

W. D. Droll
~~Banking Officer~~
Assistant Secretary

ACCEPTED:

NATIONAL BANK OF NORTH AMERICA

By George P. Payland
Asst. V. P.

ATTEST:

Carol H. Sandburg
BANKING OFFICER

STATE OF ILLINOIS)
) ss.:
COUNTY OF COOK)

On this ^{July} ~~June~~ 15 day of 1977, before me personally appeared James F. Crompton and Roger A. Gabel to me personally known, who being by me duly sworn, say that they are, respectively, the Vice President and Assistant Secretary of NORTH AMERICAN CAR CORPORATION, a Delaware corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Doris M. Helibrando
Notary Public

My Commission expires May 6, 1978

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 24th day of June, 1977, before me personally appeared George Aspland, and Caron Lindburg to me personally known, who being by me duly sworn, say that they are, respectively, the Vice President and ~~Operations~~ ^{Banking} Officer of NATIONAL BANK OF NORTH AMERICA, a national banking association, that the seal affixed to the foregoing instrument is the corporate seal of said association, that the said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Asst.

Ann M. Gorman
Notary Public

My Commission expires March 30, 1978

ANN M. GORMAN
Notary Public, State of New York
No. 24-6502310 Qual. in Kings Co.
Certificate Filed in New York County
Commission Expires March 30, 1978

SCHEDULE 1

No. of Cars	Description	Serial Number	Year Built	Total Original Cost	Net AAR Replace. Cost	@ 85%	Lessee
1	100 ton 14,000 gal. capacity tank car	13902	1974	\$ 28,028	\$ 33,091	\$ 28,127	Canamex Commodity
3	same as above	13903 - 13905	1974	84,903	100,242	85,206	Canamex Commodity
4	same as above	13926 - 13929	1975	126,002	118,442	100,675	Real Marketing, Ltd.
3	100 ton 20,000 gal. capacity tank cars	73363 - 73364 73365	1974	80,307	94,816	80,594	Cargill Cargill
4	same as above	73366 73367 73369 73370	1974	106,380	125,599	106,759	Union Carbide/Canada Cargill Cargill Wilson & Co.
3	same as above	73372 73373 73375	1974	79,932	94,373	80,217	Union Carbide/Canada Wilson & Co. Pacific Molasses
5	100 ton 14,000 gal. capacity tank cars	75481 - 75485	1974	128,915	152,206	129,375	Agrico Chemical
1	same as above	75486	1974	25,744	30,395	25,836	Agrico Chemical
1	100 ton 24,000 gal. capacity tank car	76517	1974	32,311	38,148	32,426	Exxon Chemical
1	same as above	76518	1974	32,245	38,071	32,360	Exxon Chemical
2	same as above	76519 - 76520	1974	64,622	76,297	64,852	Exxon Chemical
1	same as above	76524	1974	32,511	42,181	32,627	Exxon Chemical
4	same as above	78401 - 78404	1975	116,273	109,297	92,902	Monsanto Canada, Ltd.
6	same as above	78405 - 78410	1975	174,656	164,177	139,550	Monsanto Canada, Ltd.
4	same as above	81059 - 81062	1974	105,068	124,050	105,442	Stauffer
43	TOTAL TANK CARS			\$1,217,897	\$1,341,385	\$1,136,948	

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Leasee</u>
1	100 ton 5,250 cu.ft. hopper car	58435	1974	\$ 36,645	\$ 43,764	\$ 37,199	Johns-Manville
5	100 ton 5,850 cu.ft. hopper car	58443 - 58447	1974	195,310	233,257	198,268	Eagle Pitcher
2	100 ton 5,250 cu.ft. hopper car	58448 & 58450	1974	76,752	91,664	77,914	Johns-Manville
3	same as above	58461 - 58463	1974	92,256	110,177	93,650	National Starch
1	100 ton 5,250 cu.ft. hopper car	525017	1974	29,551	35,292	29,998	Foster Grant
2	same as above	525018 - 525019	1975	59,102	55,970	47,574	Foster Grant
5	same as above	525020 - 525021 525022 - 525024	1975	146,425	138,665	117,865	Foster Grant American Petrofina
1	same as above	525057	1974	30,339	36,234	30,799	Richardson Co.
20	TOTAL HOPPER CARS			\$666,380	\$745,023	\$633,267	
30	Class FB, Bulkhead flat cars	53120 - 53149	1975	\$643,481	\$604,872	\$514,141	Weldwood of Canada
50	same as above	53150 - 53184 53185 - 53199	1975	1,072,468	1,008,120	856,902	Triangle Pacific Northwood Mills
20	same as above	53200 - 53219	1975	428,987	403,248	342,761	Weldwood of Canada
21	same as above	53220 53221 - 53222 53223 53224 - 53225 53226 53227 53228 53229 - 53230 53231 53232 53233 - 53234 53235 - 53236 53237	1975	450,437	423,411	359,899	Northwood Mills Not Leased Northwood Mills Not Leased Northwood Mills Not Leased Northwood Mills Northwood Mills Not Leased Northwood Mills Northwood Mills Not Leased Northwood Mills

<u>No. of Cars</u>	<u>Description</u>	<u>Serial Number</u>	<u>Year Built</u>	<u>Total Original Cost</u>	<u>Net AAR Replace. Cost</u>	<u>@ 85%</u>	<u>Lessee</u>
		53238 - 53240	1975				Not Leased
121	TOTAL FLAT CARS			\$2,595,373	\$2,459,651	\$2,073,703	

231	TOTAL ALL CARS			\$4,508,176	\$4,566,096	\$3,877,949	
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